

## GHANA ALTERNATIVE MARKET (GAX)

Home Ghana Alternative Market (GAX)

The Ghana Alternative Market (GAX) is a parallel market operated by the Ghana Stock Exchange. It focusses on businesses with potential for growth. The GAX accommodates companies at various stages of their development, including start-ups and existing enterprises, both small and medium.

### Benefits of GAX

<b>Easier Access to Long Term Capital</b>	–
Listing on this market will afford companies the opportunity to secure longer term capital. The raising of such capital allows for future expansion, growth and greater ability to stand competition.	
<b>Access to Long Term Capital at a relatively lower cost</b>	+



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## Incentives

Companies may enjoy other incentives including:

### Underwriting

Mandatory underwriting of the minimum offer directly or indirectly by sponsor. So there will be no failures of Initial Public Offers.

### GAX-SME Listing Support Fund

Access to a revolving fund to support the cost of raising capital and deferment of up-front fees. Companies listing on GAX can apply for funds under the GAX-SME listing support fund to pay fully or partly for the cost of advisory services.

## Key Listing Requirements

A company applying for listing on the GAX is expected to meet the following requirements:

### Stated Capital

A company applying to list on the GAX must have a minimum stated capital of GH¢250,000 at the time of listing.

The stated capital of GH¢250,000 shall be the capital after the company's initial public offer but prior to listing.

### Public Float

The public float of the applicant must constitute a minimum of twenty-five percent (25%) of the total number of issued shares.

The minimum number of public shareholders shall be twenty (20).

### Period of Existence

Admission may be granted to a start-up company, provided the applicant submits to the GAX a 3-year business plan, demonstrating clearly the



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## **Sponsorship of Applicants for Listing**

Licensed Dealing Members, Investment Advisors or Issuing Houses shall sponsor an application for listing on the GAX.

## **Cost of Listing**

Listing and application fees have been waived. A GAX listed company only pays an annual fee of ₵ 2,000.00



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## COMPANY

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## QUICK LINKS

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## CONTACT US

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## JOIN OUR COMMUNITY

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